

**This Coupon is Worth One Cent**

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**1c**

Any merchant in the list published will accept one of these Coupons when presented with 10c in payment for 20c worth of merchandise.

Cut this out and save a penny by using one for every 20c you spend.

**ONE COUPON WITH 10c BUYS 20c WORTH OF ANYTHING SOLD BY MERCHANTS LISTED.**

**LIST OF MERCHANTS WILL BE PRINTED FREQUENTLY.**

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## REPORT ON RAILROADS

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Summaries Prepared by Interstate Commerce Commission  
for Year Ending June 30, 1907.

Times-Dispatch Bureau, Dunsey Building, Washington, D. C., June 8.

Advance figures obtained from the Interstate Commerce Commission, and used on the summaries in the annual report of the Interstate Commerce Commission for the year ending June 30, 1907, show that the gross earnings of the railways in the United States from the operation of 227,454.93 miles of line were, for the year ending June 30, 1907, \$2,583,340,416.42, or 11.46 cents per mile for the year 1906. Their operating expenses were \$1,748,515,814.42, or 7.7 cents per mile for the year 1906. The following figures present a statement of the increase or decrease in the increases of the several items over the base of the previous year:

Passenger revenue, \$564,608,343; increase, \$64,573,760. Mail, \$50,878,964; increase, \$1,232,322. Freight revenue, \$1,968,033,109; increase, \$632,001; increase, \$1,360,682. Freight revenue, \$1,823,651,938; increase, \$153,414. Operating expenses, \$1,748,515,814.42; increase, \$168,426.
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1,960.43 miles; fourth track, 1,389; miles, and yard track and sidings, 77,749.43 miles.

### Equipment of Railways.

On June 30, 1907, there were in the service of the carriers 55,388 locomotives, an increase of 1,237 over the locomotives, excepting 1,237, were classified as: Passenger, 12,814; freight, 32,574; switching, 167, and 32.

The total number of cars of a class was 216,594, or 268.82 more than for the year 1906. This rolling stock was thus assigned: Passenger, 11,901,557 cars, and company's service, 91,984 cars. These figures do not include private cars of commercial firms or corporations.

### Employment of Employees.

The number of persons reported on the pay rolls of the railways in the United States on June 30, 1907, was 1,872,720, which is equivalent to an average of one employee per 100 miles of line. As compared with the year 1906, these figures show an increase

net earnings from operation, including unclassified items, \$74,346,795; increase, \$1,342,708. Gross earnings from operation per mile of line, \$1,342.71; corresponding average for the year 1906 being \$923 less. The operating expenses were assigned to the four general classes, as follows: For maintenance of way and structures, \$343,544,554; for fuel, \$1,000,000; for equipment, \$2,956,173; conducting transportation, \$970,855,924; general expenses, \$65,044,855; undistributed, 1,600. Operating expenses averaged \$87 per mile of line, this average showing an increase of \$775 per mile of comparison with the year 1906.

**The Net Earnings.**

The income from operation, net of the earnings of the railroads, amounted to \$340,559,784. This amount exceeds the corresponding one for the previous year by \$67,101,868. The net earnings per mile of line for 1907 averaged \$1,000.54; for 1906, \$923.89. The amount of income available to sources other than operation is \$288,553,422. This amount included the following items: Income in lease of road, \$124,705,781; dividend on stocks owned, \$68,523,952; interest on bonds owned, \$1,000,000; miscellaneous income, \$48,833,054; of 150,719 in the number of employees or fifty-one per 100 miles of line. Of the 150,719, 65,000 were men, 85,719 were women, 48,869 conductors and 134,257 other employees. There were 52,414 switch tenders, crossing tenders and watchmen.

**The Service of Railways.**

The report shows that the number of passengers carried by the railways during the year ending June 30, 1907 was \$73,905,133, this item being 75,520,017 more than for the year ending June 30, 1906. The passenger mileage for the number of passengers carried in 1907 was 2,719,554,039, the increase being 2,551,313,199 passenger-miles. The number of tons of freight shown as carried (including freight received from other carriers) was 1,339,356,565, which exceeds the tonnage of the year 1906 by 164,962,440 tons. The ton-mileage, or the number of tons carried on a mile, was 236,001,830,103, the increase being 20,723,538,562 ton-miles. The ton-mileage for freight carried in 1907 was 1,057,119, indicating an increase of 59,718 ton-miles per mile of line in the density of freight traffic.

The average revenue per passenger per mile for the year ending June 30, 1907, was 2.04 cents. For the preceding year the average was 2.003 cent.

The total income of the railways (\$27,173,709)—that is, the net earnings and income from lease, investments and miscellaneous sources—is amount from which fixed and other charges against income are taken to determine the sum available for dividends. Such deductions aggregated \$7,712,518, thus leaving \$19,461,183 the net income for the year ending June 30, 1907, available for dividends surplus.

**Dividends Declared.**

The amount of dividends declared for the year under review (including \$49,297, representing other earnings to stockholders) was \$308,137,924, leaving as the surplus from the operations for the year ending June 30, 1907, \$19,461,183.

The average revenue per ton per mile was .753 cents; the like average for the year 1906 was .743 cents.

## PARADE OF THE ELKS

**Typical Costumes and Unique Floats Make Striking Picture.**

DALLAS, TEXAS, July 15.—Garb in costumes typical of the different parts of the country they represented, the various delegations attending the annual reunion of the Elks marched in review to-day here through the streets of this city.

Weather conditions were ideal; a bright sun was shining, but its intensity was tempered by cooling breezes.

Following a squad of mounted police


as shown for the preceding year, \$112,334,761. The amount of deductions from income as stated above, \$7,712,518, comprises these items: salaries and maintenance of organization, \$648,335; interest accrued on bonds, \$344,577; depreciation of current liabilities, \$16,671,533; rent for lease of road, \$128,766,452; losses, \$30,312,375; permanent improvements charged to income account, \$38,190; other deductions, \$68,517,517. The preceding figures for the income and the expenditures of railway companies are compiled from the annual reports of leased roads, as well as of operating roads, and include allocations in certain items of income and also of expenditures on accounts of leased roads, in general the income of a leased road for the year which it receives from its lessee. The statistical report includes, however, a summary which presents an income account for all the railways considered as a single system, from which the payments are substantially eliminated.

The complete report includes a summary showing the total taxes and assessments of the railways by States and Territories, and also an analysis showing the basis of assessment.

**Railway Mileage.**

The report shows that on June 30, 1917, the total single-track railway

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Ready money—that is the secret of how many have been enabled to rise in the financial world. You will not have any unless you save it, and the best way to save it, is to deposit it in the bank.

Your money with us is safe and subject to your demands at any time, besides earning interest.

Three per cent. interest paid on savings accounts from date of deposit.

# Planters National Bank

RICHMOND, VA.

Capital, \$300,000.00      Surplus and Profits, \$1,100,000.00